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Announcement no. 10

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BioPorto A/S initiates a rights issue with pre-emptive rights for its existing shareholders and proceeds of up to approximately DKK 59.4 million with approximately DKK 16.6 million pre-subscribed pursuant to advance commitments

COPENHAGEN, Denmark and BOSTON, MA, USA, May 30, 2023, (GLOBE NEWSWIRE) -- In its Business Update on March 15, 2023, BioPorto A/S ("BioPorto" or the "Company") announced that the Company was exploring opportunities to raise additional capital. Today, the Company's Board of Directors announces the intention to raise up to DKK 59,416,412 million in gross proceeds from issuing up to 59,416,412 new shares (the "Offering") with a nominal value of DKK 1.00 each (the "New Shares") at a subscription price of DKK 1.00 per share (the "Subscription Price") with pre-emptive rights (the "Pre-Emptive Rights") for BioPorto's existing shareholders (the "Existing Shareholders").

Tony Pare, BioPorto's Chief Executive Officer, said: "We have already secured DKK 16.6 million in advance subscription commitments from several of our largest shareholders, including Arbejdernes Landsbank, as well as the entire Board of Directors and members of the management team. We look forward to presenting the offer and opportunity to remaining shareholders."

Mr. Pare continued, "This Offering reflects our previously announced capital plans. We have exercised cost control and managed our working capital, and are further strengthening our overall capital position. As a rights issue, all of our shareholders have the opportunity to participate on equal terms."

"As described in our recent quarterly interim announcement, we remain on track to respond to the recent request for Additional Information from the US Food and Drug Administration ("FDA") by the end of this quarter and thus in advance of the July 23, 2023 deadline set by the FDA," Mr. Pare concluded.

Reasons for the Offering and Use of Proceeds

The purpose of the Offering is to strengthen the Company's capital resources and advance implementation of the Company's strategic priorities to grow revenues in European and other markets that accept CE Mark, continue to support inquiries from the FDA regarding the Company's De Novo application, expand the total addressable market for NGAL tests, and general corporate purposes.

Commitments from Shareholders, the Board, and Management

The Company has received binding commitments to subscribe for a total of 13,430,625 New Shares by exercise of subscription rights. The Company has also received binding commitments from existing shareholders and certain other investors to subscribe for 3,189,735 Remaining Shares (as defined below). These pre-commitments, which include support from the entire Board of Directors and members of management, total 16,620,360 New Shares, or 28% of the Offering and approximately DKK 16.6 million in gross proceeds.

Based on the size of the Offering and in accordance with exemptions available under Prospectus Regulation (EU) 2017/1129, no prospectus or other offering circular will be published in connection with the Offering.

Investor Webcast

The Company's management team will host an online investor presentation tomorrow, May 31, 2023, at 12:00 (noon) Central European Time via HC Andersen Capital. Investors interested in attending the webcast may register at: <https://hca.videosync.fi/2023-05-31-bioporto/register>.

Key Terms of the Offering

- BioPorto has decided to increase its share capital and thereby offer up to 59,416,412 New Shares with a nominal value of DKK 1 each.
- The Offering will raise gross proceeds of up to DKK 59,416,412 million and net proceeds (gross proceeds less estimated related costs) of up to DKK 57,796,412 million. The Offering is not subject to a minimum subscription amount.
- Each holder of existing shares in BioPorto (the "Existing Shares") registered as such with VP Securities A/S ("Euronext Securities") on June 2, 2023 at 17:59 CEST (the Allocation Time) will be allocated three (3) Pre-Emptive Rights for each Existing Share held. Seventeen (17) Pre-Emptive Rights allow for subscription of one (1) New Share against payment of the Subscription Price.
- The subscription period for the new shares starts on June 6, 2023 at 9:00 CEST and ends on June 19, 2023 at 17:00 CEST (the "Subscription Period").
- Any Pre-Emptive Rights that are not exercised during the Subscription Period will lapse. Holders of lapsed Pre-Emptive Rights will not be entitled to any compensation.
- New Shares that have not been subscribed for by exercise of Pre-Emptive Rights during the Subscription Period ("Remaining Shares") may, without compensation to the holders of unexercised Pre-Emptive Rights, be subscribed for by eligible investors that have given investment undertakings before the end of the Subscription Period (see further below).

Terms and Conditions of the Offering

Subscription ratio and allocation of Pre-Emptive Rights

Existing Shareholders registered as such with Euronext Securities on June 2, 2023 at 17:59 CEST (the "Allocation Time") will be granted free of charge three (3) Pre-Emptive Rights for each Existing Share

held. Seventeen (17) Pre-Emptive Rights allow for subscription of one (1) New Share against payment of the Subscription Price.

On and after June 1, 2023, Existing Shares will be traded exclusive of Pre-Emptive Rights (provided such shares are traded with a customary two-day/T+2 settlement period).

The Pre-Emptive Rights will be delivered to the Existing Shareholders' accounts with Euronext Securities in book-entry form. The Pre-Emptive Rights will be admitted to trading and official listing on Nasdaq Copenhagen A/S ("Nasdaq Copenhagen") and can be traded in the period from June 1, 2023 at 9:00 CEST until June 15, 2023 at 17:00 CEST. An application to this effect has been submitted to and approved by Nasdaq Copenhagen.

The New Shares

The Board of Directors has today resolved to increase BioPorto's share capital by exercising its authorization under Article 17a of BioPorto's Articles of Association to the New Shares with pre-emptive rights for Existing Shareholders. The New Shares will, once duly registered with the Danish Business Authority, rank *pari passu* and carry the same rights as the Existing Shares and will not be subject to any restrictions on transferability.

Upon exercise of Pre-Emptive Rights and following receipt by the Company of the Subscription Price, the certificates representing the New Shares will be issued under the temporary ISIN code DK0062496394. During the period that the certificates for the New Shares are registered under the temporary ISIN code, they will not be admitted to trading. After registration of the capital increase with the Danish Business Authority (expectedly on June 23, 2023), the New Shares will be admitted to trading and official listing on Nasdaq Copenhagen under the Company's permanent ISIN code DK0011048619, expectedly on June 26, 2023. The temporary ISIN code of the New Shares is expected to be merged with the permanent ISIN code for BioPorto shares no later than on June 27, 2023 through Euronext Securities.

Subscription Period

The Subscription Period for the New Shares will run from June 6, 2023 at 9:00 CEST to June 19, 2023 at 17:00 CEST.

Instructions to exercise Pre-Emptive Rights related to the New Shares are irrevocable. Once a holder of Pre-Emptive Rights has exercised the Pre-Emptive Rights by subscribing for New Shares, such subscription cannot be withdrawn or modified by the holder.

Completion and Withdrawal of the Offering

Completion of the Offering is conditional upon the Offering not being withdrawn. While the Board of Directors expects the Offering to be completed, the Board of Directors may suspend or withdraw the Offering at any time before the capital increase resulting from the subscription of the New Shares have been registered with the Danish Business Authority.

In case the Offering is not completed:

- Any Pre-Emptive Rights not exercised during the Subscription Period will lapse, and holders of Pre-Emptive Rights will not be entitled to compensation.
- Any exercise of Pre-Emptive Rights that has taken place will be cancelled automatically. The subscription amount for New Shares will be refunded to the last registered owner of the New Shares as at the date of the withdrawal of the Offering (less any transaction costs).
- Any investors who have acquired New Shares will receive a refund of the subscription amount for such New Shares (less any transactions costs, such as bank fees). Consequently, such investors

will incur a loss corresponding to the difference between the purchase price of such New Shares and the subscription amount and any related transaction costs.

- Trades of Pre-Emptive Rights executed during the Rights Trading Period (defined below) will not be affected, and any investors having acquired such Pre-Emptive Rights will incur a loss corresponding to the purchase price of such Pre-Emptive Rights and any related transaction costs.

Minimum and Maximum Subscription Amount

Holders of Pre-Emptive Rights may subscribe for a minimum of one (1) New Share in connection with the Offering. Holders of Pre-Emptive Rights may subscribe for as many New Shares as their holding of Pre-Emptive Rights allows. No compensation will be paid to holders of unexercised Pre-Emptive Rights.

Remaining Shares

Any Remaining Shares may be subscribed for by eligible investors who have undertaken to subscribe for Remaining Shares before expiry of the Subscription Period.

Subscription of Remaining Shares shall take place on a separate subscription form which subject to certain limitations may be obtained by contacting the Company. In case such Remaining Shares are oversubscribed, any Remaining Shares will be allocated according to the Board of Directors' discretion.

Eligible Investors

Investors in respect of whom an offer, sale, etc. of New Shares (including Remaining Shares) is restricted in their respective jurisdictions are not eligible to subscribe for New Shares or Remaining Shares (see the introduction and the notices below regarding applicable restrictions in United States, European Economic Area, United Kingdom and other jurisdictions outside Denmark).

Payment for and Delivery of New Shares

Holders of Pre-Emptive Rights must, upon exercise of such Pre-Emptive Rights, pay DKK 1.00 per New Share subscribed for to the Company (free and clear of any deductions, fees, charges, etc.). Payment must be made in DKK on the date of subscription and in no event later than June 19, 2023 at 17:00 CEST. New Shares will be delivered to the relevant investors' accounts with Euronext Securities in the temporary ISIN code DK0062496394.

Procedure for the Exercise of Trading in Pre-Emptive Rights

The Pre-Emptive Rights will be admitted to trading and official listing on Nasdaq Copenhagen under ISIN code DK0062496477. The Pre-Emptive Rights can be traded on Nasdaq Copenhagen from June 1, 2023 at 9:00 CEST (the "Rights Trading Period").

Holders of Pre-Emptive Rights wishing to subscribe for New Shares are required to do so through their own custodian institution or other financial intermediary in accordance with the procedures of such institution or intermediary.

Expected Timetable of Principal Events

Date	Description
May 30, 2023	Resolution by the Board of Directors to exercise its authorization to increase the share capital and initiate the Offering
May 30, 2023	Announcement of the Offering
May 31, 2023	Last day of trading of Existing Shares incl. Pre-Emptive Rights
June 1, 2023	First day of trading of Existing Shares excl. Pre-Emptive Rights
June 1, 2023	Start of Rights Trading Period
June 2, 2023	Allocation of Pre-Emptive Rights in Euronext Securities (Allocation Time)

June 6, 2023	Start of Subscription Period for New Shares
June 15, 2023	End of Rights Trading Period
June 19, 2023	End of Subscription Period and Deadline for Payment of New Shares
June 21, 2023	Allocation of any Remaining Shares
June 21, 2023	Publication of results of the Offering
June 22, 2023	Deadline for payment of subscription amounts for Remaining Shares
June 23, 2023	Registration of the capital increase resulting from the New Shares with the Danish Business Authority and issuance of the New Shares through Euronext Securities (under temporary ISIN code)
June 23, 2023	Completion of the Offering
June 26, 2023	First day of trading on Nasdaq Copenhagen of the New Shares under the existing ISIN code
June 27, 2023	Merger of the temporary ISIN code for the New Shares and the existing ISIN code for the Existing Shares in Euronext Securities

The above timetable may be subject to changes. Any such changes will be announced through Nasdaq Copenhagen.

For investor inquiries, please contact:

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About BioPorto

BioPorto is an in vitro diagnostics company focused on saving lives and improving the quality of life with actionable biomarkers - tools designed to help clinicians make changes in patient management. The Company uses its expertise in antibodies and assay development, as well as its platform for assay development, to create a pipeline of novel and compelling products that focus on conditions where there is significant unmet medical need, and where the Company's tests can help improve clinical and economic outcomes for patients, providers, and the healthcare ecosystem.

The Company's flagship product, The NGAL Test™, is designed to aid in the risk assessment of Acute Kidney Injury, a common clinical syndrome that can have severe consequences, including significant morbidity and mortality if not identified and treated early. With the aid of The NGAL Test, physicians can identify patients potentially at risk of AKI more rapidly than is possible with current standard of care measurements, enabling earlier intervention and more tailored patient management strategies. The NGAL Test is CE marked and registered in several countries worldwide.

BioPorto has facilities in Copenhagen, Denmark and Boston, MA, USA. The shares of BioPorto A/S are listed on the Nasdaq Copenhagen stock exchange. For more information visit www.bioporto.com.

Notice to Investors in the European Economic Area other than Denmark

This announcement is not a prospectus and has been prepared on the basis that any offers of the New Shares referred to herein in any Member State of the European Economic Area (the "EEA") will be made pursuant to an exemption under Regulation (EU) 2017/1129 on prospectuses and the Danish Capital Markets Act. The information set forth in this announcement is only being distributed to, and directed at, persons in Member States of EEA (other than Denmark), where Regulation (EU) 2017/1129 applies and who are considered qualified investors ("qualified investors") within the meaning of Article 2(e) of Regulation (EU) 2017/1129 on prospectuses.

Notice to Investors in the United Kingdom

In the United Kingdom, the information in this announcement is only being distributed to, and is only directed at Qualified Investors (a) who are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (b) persons falling within Article 49(2)(a)-(d) ("high net worth companies, unincorporated associations etc.") of the Order, or (c) persons to whom it may otherwise lawfully be communicated.

Forward-looking Statements

This announcement contains certain forward-looking statements. Words such as "believe", "expect", "may", "plan", "strategy", "estimate", "target" and similar expressions identify such forward-looking statements, and such forward looking statements include statements with respect to the U.S. regulatory approval process of BioPorto's NGAL Test, BioPorto's remaining on track to respond to the recent request for Additional Information from the US Food and Drug Administration (FDA) by the end of this quarter and thus in advance of the July 23, 2023 deadline set by the FDA, commercialization activities in Europe and elsewhere, the consummation of the securities offering described herein, the terms thereof, the reasons and purposes for such offering, and the use of proceeds therefrom, and other matters. Forward-looking statements involve risks, uncertainties and other factors, which may cause actual results, performance and achievements to differ materially from those contained in the forward-looking statements. These include numerous assumptions, risks and uncertainties, many of which are beyond BioPorto's control. These assumptions, risks and uncertainties are described from time to time in BioPorto's public announcements, its Interim Reports, and in its 2022 Annual Report under Risk Factors. BioPorto undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date of this presentation, except as required by applicable law.